



## REPUBLICAN BUDGET

14 April 1999

### CONFERENCE REPORT

- < Reserves the entire Social Security surplus – almost \$1.8 trillion over 10 years to *save, strengthen, and preserve* Social Security and Medicare.
  - < Reserves \$100 billion more than the President for Social Security and Medicare.
  - < Provides for future legislation that locks away the Social Security Trust Fund so it cannot be raided for other spending.
  - < Pays down approximately \$450 billion more debt held by the public over 10 years than the President's budget does.
  - < Maintains the spending discipline of the 1997 Balanced Budget Act.
  - < Provides additional resources to properly train, equip, and retain our men and women in uniform.
  - < Enacts historic tax relief to return working Americans' tax overpayment – nearly \$800 billion over 10 years.
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### THE PRESIDENT'S BUDGET

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- < Spends \$341 billion of the Social Security surplus over 10 years (including government stock purchases), and provides no Social Security reform or protection.
  - < Busts the caps by \$22 billion in budget authority and \$30 billion in outlays in fiscal year 2000.
  - < Extends taxes at post-World War II high levels, and calls for \$172 billion in gross tax *increases* over 10 years.
  - < Pays down approximately \$450 billion less in public debt than the Republican budget.
  - < Provides less than the Republican budget for elementary and secondary education.
  - < Cuts Medicare by \$11.9 billion over 5 years, including cuts in prescription drugs and other Medicare programs.
  - < Rejected by the House, 426-2, and by the Senate, 97-2.
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